

Inside the \$2 Billion Bust: Atlantic City's Big Bet, the Revel Casino, Closes

Written by Administrator

Tuesday, 02 September 2014 20:02 -

The closure of Atlantic City's landmark Revel Hotel this week is a sad milestone for the city, as the newly opened, \$2 billion hotel and casino was expected to bring a much-needed boom to the region.

The massive hotel opened in 2012 with 3,800 hotel rooms, many overlooking the [Atlantic Ocean](#), along with 10 freshwater and saltwater pools, restaurants, nightly entertainment and a spa.



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Donald Kravitz/Getty Images

PHOTO: Revel Resort and Casino

The Revel brought sleek design and modern art to the strip, where many of the hotels and casinos were built in the 1980s. Its gleaming glass towers stretched 40 floors into the sky and helped modernize the city's skyline.



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Donald Kravitz/Getty Images

PHOTO: Revel Resort and Casino

Inside the hotel rooms, guests could flip a switch to lower the blinds or pull the drapes, or press a touchpad screen to turn on lights around the room.



Donald Kravitz/Getty Images

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The hotel and casino, however, was plagued with financial troubles from the beginning, and declared bankruptcy twice before announcing it would close this week. Owners said they were unable to find a buyer for the hotel.



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The Revel's closure followed on the heels of the closure of the Showboat Hotel on Sunday and ahead of Trump Plaza, which plans to close on Sept. 16.

Atlantic City began the year with 12 casinos, but before summer is over it will be down to eight, according to [ABC News station WABC](#). Nearly 8,000 casino workers will have lost their jobs.

The Revel will close at 5 a.m. Tuesday.

The Associated Press contributed to this report.

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